



3015 (02-09-04)

ANNUAL REPORT

OF

Name: COON VALLEY MUNICIPAL WATER UTILITY

Principal Office: 205 ANDERSON ST
P.O. BOX 129
COON VALLEY, WI 54623-0129

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: COON VALLEY MUNICIPAL WATER UTILITY**Utility Address:** 205 ANDERSON ST

P.O. BOX 129

COON VALLEY, WI 54623-0129

When was utility organized? 1/1/1942**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: ROBERT WEMETTE**Title:** CLERK/TREASURER**Office Address:**

205 ANDERSON ST

P.O. BOX 129

COON VALLEY, WI 54632-0129

Telephone: (608) 452 - 3168**Fax Number:** (608) 452 - 3242**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: WILLIAM J. SHERRY**Title:** CPA**Office Address:** ENGELSON AND ASSOCIATES, LTD.

3317 MORMON COULEE RD

P.O. BOX 785

LA CROSSE, WI 54601

Telephone: (608) 788 - 2181**Fax Number:** (608) 788 - 3162**E-mail Address:** bill@eacpas.psemail.com

President, chairman, or head of utility commission/board or committee:

Name: DAVE WEMETTE**Title:** CHAIRMAN**Office Address:**

205 ANDERSON ST

P.O. BOX 129

COON VALLEY, WI 54623-0129

Telephone: (608) 452 - 3168**Fax Number:** (608) 452 - 3242**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: WILLIAM J. SHERRY**Title:** CPA**Office Address:** ENGELSON AND ASSOCIATES, LTD.

3317 MORMON COULEE RD

P.O. BOX 785

LA CROSSE, WI 54601

Telephone: (608) 788 - 2181**Fax Number:** (608) 788 - 3162**E-mail Address:** bill@eacpas.psemail.com**Date of most recent audit report:** 1/28/2004**Period covered by most recent audit:** 2003

Names and titles of utility management including manager or superintendent:

Name: JOHN LANGAARD**Title:** OPERATOR IN CHARGE**Office Address:**

205 ANDERSON ST

P.O. BOX 129

COON VALLEY, WI 54623-0129

Telephone: (608) 452 - 3168**Fax Number:** (608) 452 - 3242**E-mail Address:**

Name of utility commission/committee: VILLAGE OF COON VALLEY WATER UTILITY COMMITTEE

Names of members of utility commission/committee:

VERLIN BURROS

MIKE JOHNSON

DAVE WEMETTE

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	117,764	117,594	1
Operating Expenses:			
Operation and Maintenance Expense (401)	41,260	46,516	2
Depreciation Expense (403)	19,519	25,117	3
Amortization Expense (404)	0	0	4
Taxes (408)	27,315	26,630	5
Total Operating Expenses	88,094	98,263	
Net Operating Income	29,670	19,331	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	29,670	19,331	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	17,235	17,567	9
Miscellaneous Nonoperating Income (421)	1,156	690	10
Total Other Income	18,391	18,257	
Total Income	48,061	37,588	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	5,746	0	12
Total Miscellaneous Income Deductions	5,746	0	
Income Before Interest Charges	42,315	37,588	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	41,151	42,135	13
Amortization of Debt Discount and Expense (428)	2,195	82	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	43,346	42,217	
Net Income	(1,031)	(4,629)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	224,442	231,014	19
Balance Transferred from Income (433)	(1,031)	(4,629)	20
Miscellaneous Credits to Surplus (434)	287,726	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	1,943	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	511,137	224,442	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	117,764		117,764	1
Total (Acct. 400):	117,764	0	117,764	
Operation and Maintenance Expense (401):				
Derived	41,260		41,260	2
Total (Acct. 401):	41,260	0	41,260	
Depreciation Expense (403):				
Derived	19,519		19,519	3
Total (Acct. 403):	19,519	0	19,519	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	27,315		27,315	5
Total (Acct. 408):	27,315	0	27,315	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	29,670	0	29,670	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME FROM INVESTMENTS	4,190	0	4,190	10
INTEREST INCOME - TIF ADVANCE	11,808	0	11,808	11
INTEREST INCOME - SPECIAL ASSESSMENTS	1,237	0	1,237	12
Total (Acct. 419):	17,235	0	17,235	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water			0 13
INSURANCE DIVIDEND	156	0	156 14
MISCELLANEOUS IMCOME	150	0	150 15
CUSTOMER CONTRIBUTIONS	850	0	850 16
Total (Acct. 421):	1,156	0	1,156
TOTAL OTHER INCOME:	18,391	0	18,391

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 17
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		5,746	5,746 18
NONE	0	0	0 19
Total (Acct. 426):	0	5,746	5,746
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	5,746	5,746

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	41,151		41,151 20
Total (Acct. 427):	41,151	0	41,151
Amortization of Debt Discount and Expense (428):			
FMHA BONDS	2,195		2,195 21
Total (Acct. 428):	2,195	0	2,195
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 22
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 23
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 24
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 25
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	43,346	0	43,346
NET INCOME:	4,715	(5,746)	(1,031)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	224,442	0	224,442 26
Total (Acct. 216):	224,442	0	224,442
Balance Transferred from Income (433):			
Derived	4,715	(5,746)	(1,031) 27
Total (Acct. 433):	4,715	(5,746)	(1,031)
Miscellaneous Credits to Surplus (434):			
PRIOR YEAR ERROR	425	0	425 28
JANUARY 1, 2003 PER DOCKET 05-US-105	56,742	230,559	287,301 29
Total (Acct. 434):	57,167	230,559	287,726
Miscellaneous Debits to Surplus--Debit (435):			
PRIOR YEAR ERROR	0		0 30
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 31
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	286,324	224,813	511,137

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	117,764	0	0	0	117,764	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	117,764	0	0	0	117,764	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,287,532	1,274,039	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	274,720	250,951	2
Net Utility Plant	1,012,812	1,023,088	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	208,640	196,832	5
Other Investments (124)	0	0	6
Special Funds (125)	380	105,291	7
Total Other Property and Investments	209,020	302,123	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	4,273	32,359	8
Temporary Cash Investments (132)	0	59,753	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	28,365	33,117	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	50,700	1,761	14
Materials and Supplies (150)	2,941	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	86,279	126,990	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	2,195	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	2,195	
Total Assets and Other Debits	1,308,111	1,454,396	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	238,292	231,930	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	511,137	224,442	23
Total Proprietary Capital	749,429	456,372	
LONG-TERM DEBT			
Bonds (221)	545,000	695,400	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	545,000	695,400	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	10,703	1,492	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	2,979	13,406	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	13,682	14,898	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	287,726	38
Total Liabilities and Other Credits	1,308,111	1,454,396	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,274,039	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,000,232	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	287,300	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,287,532	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	212,232	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	62,488	0	0	0	12
Total Accumulated Provision	274,720	0	0	0	
Net Utility Plant	1,012,812	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	250,951				250,951	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	19,519				19,519	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	284				284	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	19,803	0	0	0	19,803	13
Debits during year						14
Book cost of plant retired	1,780				1,780	15
Cost of removal					0	16
Other debits (specify):						17
Est deprec on contrib plant 1/1/03	56,742				56,742	18
Total debits	58,522	0	0	0	58,522	19
Balance end of year (110.1)	212,232	0	0	0	212,232	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.00%					22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	5,746				5,746	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	56,742				56,742	10
Total credits	62,488	0	0	0	62,488	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	62,488	0	0	0	62,488	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	2.00%					20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0
Other					0	0
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0
Water utility	2,941	0
Sewer utility		0
Gas utility		0
Merchandise		0
Other materials & supplies		0
Total Materials and Supplies	2,941	0

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
FMHA MORTGAGE REVENUE BONDS	2,195	428	0	1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	231,930	1
Changes during year (explain):		
AMOUNT CONTRIBUTED BY MUNICIPALITY	6,362	2
Balance end of year	238,292	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
FMHA MORTGAGE REVENUE BONDS	09/18/1990	09/01/2029	6.00%	0	1
REVENUE REFUNDING BONDS	11/24/2003	11/24/2023	5.25%	545,000	2
Total Bonds (Account 221):				545,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	27,315	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	27,315	
Taxes paid during year:		
County, state and local taxes	25,209	6
Social Security taxes	1,980	7
PSC Remainder Assessment	126	8
Other (explain):		
NONE		9
Total payments and other debits	27,315	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
 2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
FMHA MORTGAGE REVENUE BONDS	13,406	38,172	51,578	0	1
REVENUE REFUNDING BONDS		2,979		2,979	2
Subtotal	13,406	41,151	51,578	2,979	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	13,406	41,151	51,578	2,979	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO TIF	208,640	1
Total (Acct. 123):	208,640	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
SPECIAL REDEMPTION FUNDS	178	3
RESERVE FUNDS	202	4
Total (Acct. 125):	380	
Notes Receivable (141):		
NONE		5
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	14,816	6
Electric		7
Sewer (Regulated)		8
Other (specify):		
SPECIAL ASSESSMENTS RECEIVABLE	13,222	9
DELINQUENT CUSTOMER RECEIVABLES FROM COUNTY	327	10
Total (Acct. 142):	28,365	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DUE FROM NONREGULATED SEWER	1,763	14
DUE FROM MUNICIPALITY	48,937	15
Total (Acct. 145):	50,700	
Prepayments (165):		
NONE		16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		17
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)
Other Deferred Debits (183):	
NONE	18
Total (Acct. 183):	0
Payables to Municipality (233):	
NONE	19
Total (Acct. 233):	0
Other Deferred Credits (253):	
NONE	20
Total (Acct. 253):	0

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	993,272	0	0	0	993,272	1
Materials and Supplies	1,470	0	0	0	1,470	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	231,591	0	0	0	231,591	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	763,151	0	0	0	763,151	
Net Operating Income	29,670	0	0	0	29,670	7
Net Operating Income as a percent of						
Average Net Rate Base	3.89%	N/A	N/A	N/A	3.89%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

THE UTILITY ISSUED \$545,000 IN REVENUE REFUNDING BONDS IN NOVEMBER 2003. THE PROCEEDS AND CASH HELD IN RESERVE ACCOUNTS WAS USED TO PAY OFF THE FMHA MORTGAGE REVENUE BONDS.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Bonds (Acct. 221) (Page F-14)

General footnotes

THE FMHA MORTGAGE REVENUE BONDS WERE PAID OFF DURING THE YEAR. THE UTILITY REFINANCED THE AMOUNT DUE WITH FORTRESS BANK.

Signature Page (Page ii)

General footnotes

ENGELSON AND ASSOCIATES, LTD.
CERTIFIED PUBLIC ACCOUNTANTS
3317 Mormon Coulee Road
P.O. Box 785
La Crosse, WI 54602-0785
Phone 608-788-2181

To the Village Board
Village of Coon Valley
Coon Valley, Wisconsin

We have compiled the accompanying balance sheets of Coon Valley Municipal Water Utility as of December 31, 2003 and 2002 and the related statements of income and earned surplus and supplementary information for the years then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited in presenting in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary information are presented in accordance with the Public Service Commission of Wisconsin which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Engleson & Associates, Ltd.
La Crosse, Wisconsin
April 13, 2004

Identification and Ownership - Contacts (Page iv)

If the utility clerk (or other utility/municipal person responsible for municipal utility recordkeeping) is new (or will be new in the next year), please indicate here.

ROBERT WEMETTE IS THE NEW CLERK/TREASURER FOR THE VILLAGE AND IS THE PERSON WHO WILL RESPONSIBLE FOR MUNICIPAL UTILITY RECORDKEEPING.

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	287,726	0	0	0	0	287,726	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	287,301					287,301	3
PRIOR YEAR ADJUSTMENT	425					425	4
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	117,087	116,992	1
Total Sales of Water	117,087	116,992	
Other Operating Revenues			
Forfeited Discounts (470)	0	0	2
Other Water Revenues (474)	677	602	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	677	602	
Total Operating Revenues	117,764	117,594	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	20,698	22,576	5
General Operating Expenses (680-690)	20,562	23,940	6
Total Operation and Maintenance Expenses	41,260	46,516	
Other Operating Expenses			
Depreciation Expense (403)	19,519	25,117	7
Amortization Expense (404)		0	8
Taxes (408)	27,315	26,630	9
Total Other Operating Expenses	46,834	51,747	
Total Operating Expenses	88,094	98,263	
NET OPERATING INCOME	29,670	19,331	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	1	75	270	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	75	270	
Metered Sales to General Customers (461)				
Residential	295	13,475	54,915	4
Commercial	32	1,713	5,525	5
Industrial	3	704	1,772	6
Total Metered Sales to General Customers (461)	330	15,892	62,212	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		53,998	8
Other Sales to Public Authorities (464)	2	158	607	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	334	16,125	117,087	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	53,998	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	53,998	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	677	7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	677	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	8,503	8,756	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	5,079	4,503	3
Chemicals (630)	1,055	1,313	4
Supplies and Expenses (640)	4,521	7,573	5
Repairs of Water Plant (650)	1,540	431	6
Transportation Expenses (660)		0	7
Total Plant Operation and Maintenance Expenses	20,698	22,576	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	3,671	6,675	8
Office Supplies and Expenses (681)		0	9
Outside Services Employed (682)	2,608	2,900	10
Insurance Expense (684)	6,502	5,612	11
Employees Pensions and Benefits (686)	7,063	6,799	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	718	1,954	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	20,562	23,940	
Total Operation and Maintenance Expenses	41,260	46,516	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		25,451	25,629	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		242	225	2
Net property tax equivalent		25,209	25,404	
Social Security		1,980	1,105	3
PSC Remainder Assessment		126	121	4
Other (specify): NONE			0	5
Total tax expense		27,315	26,630	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Vernon				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.232064				3
County tax rate	mills		7.159935				4
Local tax rate	mills		6.604864				5
School tax rate	mills		12.927285				6
Voc. school tax rate	mills		2.733800				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		29.657948				10
Less: state credit	mills		1.661308				11
Net tax rate	mills		27.996640				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.604864				14
Combined School Tax Rate	mills		15.661085				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		22.265949				17
Total Tax Rate	mills		29.657948				18
Ratio of Local and School Tax to Total	dec.		0.750758				19
Total tax net of state credit	mills		27.996640				20
Net Local and School Tax Rate	mills		21.018708				21
Utility Plant, Jan. 1	\$	1,274,039	1,274,039				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	1,274,039	1,274,039				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,274,039	1,274,039				26
Assessment Ratio	dec.		0.861800				27
Assessed Value	\$	1,097,967	1,097,967				28
Net Local & School Rate	mills		21.018708				29
Tax Equiv. Computed for Current Year	\$	23,078	23,078				30
Tax Equivalent per 1994 PSC Report	\$	25,451					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	25,451					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	100		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	173,577		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	173,677	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	17,880		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	84,852		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	4,168		20
Total Pumping Plant	106,900	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	1,896		23
Total Water Treatment Plant	1,896	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			100	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			173,577	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	173,677	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			17,880	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			84,852	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			4,168	20
Total Pumping Plant	0	0	106,900	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			1,896	23
Total Water Treatment Plant	0	0	1,896	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	3,255		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	155,097		26
Transmission and Distribution Mains (343)	656,724	8,106	27
Fire Mains (344)	0		28
Services (345)	76,736	750	29
Meters (346)	26,757	4,635	30
Hydrants (348)	59,027	1,782	31
Other Transmission and Distribution Plant (349)	102		32
Total Transmission and Distribution Plant	977,698	15,273	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	8,842		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	5,026		38
Other Tangible Property (390)	0		39
Total General Plant	13,868	0	
Total utility plant in service directly assignable	1,274,039	15,273	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,274,039	15,273	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			3,255	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			155,097	26
Transmission and Distribution Mains (343)		(257,601)	407,229	27
Fire Mains (344)			0	28
Services (345)		(29,699)	47,787	29
Meters (346)	1,530		29,862	30
Hydrants (348)	250		60,559	31
Other Transmission and Distribution Plant (349)			102	32
Total Transmission and Distribution Plant	1,780	(287,300)	703,891	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			8,842	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			5,026	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	13,868	
Total utility plant in service directly assignable	1,780	(287,300)	1,000,232	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	1,780	(287,300)	1,000,232	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	<u>0</u>	<u>0</u>	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	<u>0</u>	<u>0</u>	
Total utility plant in service directly assignable	<u>0</u>	<u>0</u>	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		257,601	257,601 27
Fire Mains (344)			0 28
Services (345)		29,699	29,699 29
Meters (346)			0 30
Hydrants (348)			0 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	287,300	287,300
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	287,300	287,300
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	287,300	287,300

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			1,726	1,726	1
February			1,658	1,658	2
March			1,760	1,760	3
April			1,834	1,834	4
May			1,793	1,793	5
June			1,796	1,796	6
July			1,946	1,946	7
August			2,401	2,401	8
September			1,798	1,798	9
October			1,911	1,911	10
November			1,609	1,609	11
December			1,730	1,730	12
Total annual pumpage	0	0	21,962	21,962	
Less: Water sold				16,125	13
Volume pumped but not sold				5,837	14
Volume sold as a percent of volume pumped				73%	15
Volume used for water production, water quality and system maintenance				544	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales				1,570	18
Total volume not sold but accounted for				2,114	19
Volume pumped but unaccounted for				3,723	20
Percent of water lost				17%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				229	23
Date of maximum: 9/15/2003					24
Cause of maximum:					25
HYDRANT FLUSHING					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				16	26
Date of minimum: 11/9/2003					27
Total KWH used for pumping for the year				54,781	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
203 ANDERSON	2	265	6	319,800	Yes	1
OLD MILL RD WELL DRIVE	3	275	18	400,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	WELL 2	WELL 3	1
Location	2	3	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	FAIRBANKS	FAIRBANKS	5
Year Installed	1976	1990	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	300	8
Pump Motor or Standby Engine Mfr	ALTRONEY	ALTRONEY	10
Year Installed	1976	1990	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	30	40	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25
			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	2		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	R		4
			5
Year constructed	1990		6
			7
Primary material (earthen, steel, concrete, other)	CONCRETE		8
			9
Elevation difference in feet (See Headnote 3.)	175		10
			11
Total capacity in gallons (actual)	200,000		12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID		14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE		16
			17
Filters, type (gravity, pressure, other, none)	PRESSURE		18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.8640		20
			21
Is a corrosion control chemical used (yes, no)?	N		22
			23
Is water fluoridated (yes, no)?	N		24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	6,659	0	0	0	6,659	1
M	D	6.000	15,126	20	0	0	15,146	2
M	D	8.000	4,220	250	0	0	4,470	3
M	S	8.000	80	0	0	0	80	4
M	D	10.000	10,769	0	0	0	10,769	5
P	D	10.000	1,000	0	0	0	1,000	6
Total Within Municipality			37,854	270	0	0	38,124	
Total Utility			37,854	270	0	0	38,124	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	302	0	0	26	328	20	1
M	1.000	42	0	0	0	42		2
M	1.500		2			2	1	3
M	2.000	6	0	0	0	6		4
Total Utility		350	2	0	26	378	21	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	313	18	27	37	341	40	1
0.750	19	0	0	(16)	3	0	2
1.000	11	6	4	4	17	0	3
1.250	1	0	0	(1)	0	0	4
1.500	1	0	0	(1)	0	0	5
2.000	5	0	1	0	4	0	6
3.000	0	0	0	0	0	0	7
Total:	350	24	32	23	365	40	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	312	24	2	0	0	3	341	1
0.750	3	0	0	0	0	0	3	2
1.000	10	2	1	0	0	4	17	3
1.250	0	0	0	0	0	0	0	4
1.500	0	0	0	0	0	0	0	5
2.000	0	2	0	1	0	1	4	6
3.000	0	0	0	0	0	0	0	7
Total:	325	28	3	1	0	8	365	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	53	2	1		54	2
Total Fire Hydrants	53	2	1	0	54	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	54
Number of distribution system valves end of year:	154
Number of distribution valves operated during year:	78

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

A/C 640 - SUPPLIES AND EXPENSES HAVE DECREASED MORE THAN 30% FROM THE PRIOR YEAR DUE TO LESS PURCHASES.

A/C 680 - ADMINISTRATIVE SALARIES HAVE DECREASED FROM THE PRIOR YEAR DUE BECAUSE THE UTILITY CLERK'S HOURS WERE REDUCED.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

THE ADJUSTMENTS ARE THE RECLASSIFICATION OF CONTRIBUTED PLANT.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

THE ADJUSTMENTS RESULT FROM THE REQUIREMENT TO CREATE SEPARATE ACCOUNTS FOR CONTRIBUTED PLANT PER DOCKET 02-US-105.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

THE COST OF THE MAIN ADDITIONS WERE PAID PARTLY BY THE MUNICIPALITY AND PARTLY BY THE UTILITY.

Water Services (Page W-18)

Explain all reported Adjustments.

IN THE PAST, THE UTILITY HAS NOT REPORTED ITS SERVICES NOT IN USE, THERE ARE 20 3/4 INCH SERVICES NOT IN USE AT 12-31-03. ALSO REFLECTED IN THE ADJUSTMENTS IS AN ADDITIONAL 6 SERVICES, WHICH IS A RESULT OF A MORE ACCURATE COUNT.

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

TWO NEW 1-1/2 INCH SERVICES WERE INSTALLED IN 2003. THESE NEW SERVICES WERE PAID FOR BY THE UTILITY.

Meters (Page W-19)

Explain all reported adjustments.

THE ADJUSTMENTS ARE THE RESULT OF A MORE ACCURATE METER COUNT.
